

FISCAL NOTE

SB 3578 - HB 3454

March 3, 2006

SUMMARY OF BILL: Imposes a one year statute of limitations for complaints to be filed with the Tennessee Real Estate Commission and authorizes the Commission to dismiss groundless complaints.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues – Not Significant
Decrease State Expenditures – Not Significant

Assumptions:

- Fewer complaints may be filed if a one year statute of limitations is imposed.
- A not significant decrease in state revenues from the collection of civil penalties to the extent that civil penalties would be assessed as a result of a complaint that could be filed under current law but is unable to be filed under the provisions of this bill.
- A not significant decrease in state expenditures to handle fewer complaints.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director

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